

RECORDATION NO. 25893-A FILED

JUN 29 '07 -10 18 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

June 29, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Note and Security Agreement, dated as of May 21, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Note and Security Agreement previously filed with the Board under Recordation Number 25893.

The names and addresses of the parties to the enclosed document are:

Secured Party: Banc of America Leasing & Capital, LLC
305 West Big Beaver Road, Suite 400
Troy, Michigan 48064

Debtor: Southeastern Industrial Enterprises, Inc.
4915 Duncans Lake Drive
Buford, Georgia 30519

Mr. Vernon A. Williams
June 29, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

9 railcars: SIEX 3101 - SIEX 3109.

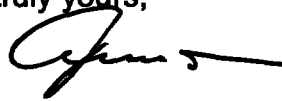
A short summary of the document to appear in the index is:

Memorandum of Note and Security Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

JUN-05-2007 22:03

BANK OF AMERICA

12393 P.01

RECORDATION NO. 25893-A FILED **FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD**

JUN 29 '07 -10 18 AM

On: _____
At: _____
And given Recordation No.: _____

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF NOTE AND SECURITY AGREEMENT (the "Agreement") dated as of May 21, 2007 by and between Banc of America Leasing & Capital, LLC, a Delaware limited liability company ("Secured Party") and Southeastern Industrial Enterprises, Inc., a Georgia corporation ("Debtor").

WITNESSETH:

1. Pursuant to the Agreement, Debtor, for good and valuable consideration, has agreed to grant to Secured Party, a first priority security interest in and to, NINE (9) Railcars bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Exhibit A attached hereto.

2. The Agreement shall be effective as of the date set forth below.

IN WITNESS WHEREOF, the Secured Party and the Debtor have caused this Memorandum of Note and Security Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: May 21, 2007

Secured Party:
BANC OF AMERICA LEASING
& CAPITAL, LLC

Debtor:
SOUTHEASTERN INDUSTRIAL
ENTERPRISES, INC.

By: Richard M. Mark
Name: Richard Mark
Title: AVP Sales Manager

By: John W. Frasier, Jr.
Name: John W. Frasier, Jr.
Title: LEASING MANAGER



David Gumma
DAVID GUMMA
Notary Public, State of Michigan
County of Macomb
My Commission Expires Jan. 15, 2011
Acting in the County of Oakland



Nadine M. Spangler
6-28-07

Bank of America

Banc of America Leasing & Capital, LLC
Mailcode: MI4-100-01-01
305 West Big Beaver, Suite 400
Troy, MI 48064

Exhibit A – Note & Security Agreement

Schedule of Equipment to Note & Security Agreement No. 090-2258318-000 DATED May 22, 2007 BETWEEN BANC OF AMERICA LEASING & CAPITAL, LLC ("Secured Party") AND SOUTHEASTERN INDUSTRIAL ENTERPRISES, INC. ("Debtor").

All of the personal property, equipment, components, parts and accessories, including any related services and/or software, which are described on the following identified invoices.

Unless otherwise stated below, the equipment is, and shall be, located at the location identified as the "ship to" location on the respective invoice.

Vendor Name:
Midwest Railcar

Invoice No.
1112006724

Invoice Amount:
\$129,473.44

<u>Old Mark & Number</u>	<u>New Mark & Number</u>
RIRX 3000	SIEX 3101
RIRX 3002	SIEX 3102
RIRX 3003	SIEX 3103
RIRX 3004	SIEX 3104
RIRX 3006	SIEX 3105
RIRX 3013	SIEX 3106
RIRX 3020	SIEX 3107
RIRX 3021	SIEX 3108
RIRX 3024	SIEX 3109

Debtor: **SOUTHEASTERN INDUSTRIAL ENTERPRISES, INC.**

By: X

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

6/29/07



Robert W. Alvord